

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM  
BOARD OF ADMINISTRATION**

**PERFORMANCE AND COMPENSATION COMMITTEE**

**December 15, 2006**

**TBD**

Lincoln Plaza North  
400 Q Street  
Auditorium  
Sacramento, CA

**COMMITTEE MEMBERS**

Priya Mathur, Chair  
Tony Oliveira, Vice Chair  
Philip Angelides  
Robert F. Carlson  
David Gilb  
Kurato Shimada  
Charles Valdes

**PROPOSED AGENDA**

**OPEN SESSION**

- |                           |   |
|---------------------------|---|
|                           | 1. Call to Order and Roll Call  |
|                           | 2. Approval of the September 11, 2006 Performance and Compensation Committee Meeting Minutes  |
| Action/Chris O'Brien      | 3. 2006-2007 Performance Plans of the Chief Executive Officer and Chief Actuary (Second Reading)  |
| Action/Chris O'Brien      | 4. 2006-2007 Performance Plans for Recently Appointed Portfolio Managers of Alternative Investments and Short Duration Fixed Income (Second Reading)        |
| Action/Chris O'Brien      | 5. First Quarter Status Reports on Performance Plans of the Chief Executive Officer, Chief Actuary, Chief Investment Officer and his Direct Reporting Staff |
| Information/Chris O'Brien | 6. Changes in Senior Portfolio Manager and Portfolio Manager Performance Plans  |
| Information/Chris O'Brien | 7. Proposed 2007 Committee Annual Meeting Calendar  |

## Page 2

- |                            |                                    |
|----------------------------|------------------------------------|
| Information/Chris O'Brien  | 8. Human Resources Division Report |
| Information/ Chris O'Brien | 9. Proposed February, 2007 Agenda  |
|                            | 10. Public Comment                 |

NOTE: Items designated for information are appropriate for Committee action if the Committee wishes to take action. Any agenda item acted upon at this committee meeting may be brought to the full Board at its next regularly scheduled meeting.